

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

RECORDATION NO.

24197-E
FILED

OCT 23 '08

-3 27 PM

SURFACE TRANSPORTATION BOARD



October 22, 2008

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated October 15, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 24197.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Iowa, Chicago & Eastern Railroad Corporation
140 N. Phillips Avenue
Sioux Falls, SD 57104

A description of the railroad equipment covered by the enclosed document is three hundred eighty (380) 4600-4750 cu. ft. capacity, covered hopper cars; with ICE and IMRL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,

Marcia Dunne
Sr. Rail Documentation Specialist

Enclosures

(ICE007)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of October, 2008, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Iowa, Chicago & Eastern Railroad Corporation ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 15, 2002 Lessee, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 7 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 1, 2008 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: VICE PRESIDENT SALE, MARKETINGBy: Susan GrokulskaName: SUSAN GROKULSKY
ASST. DIRECTOR OFTitle: DOCUMENTATIONExecuted on this 15th day of October, 2008.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, Janice L. Enolva, a Notary Public of the County and State aforesaid, certify that Richard F. Seymour personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15TH day of OCTOBER, 2008.

Janice L. Enolva
Notary Public

My Commission Expires:

5-18-2010

(Notary Public)

RECORDATION NO. 24197-E FILED

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SURFACE TRANSPORTATION BOARD



LESSEE:

IOWA, CHICAGO & EASTERN RAILROAD
CORPORATION

By: John B Gabel
Name: JOHN B GABEL
Title: ANP Cust Serr & Equip mgmt.

ATTEST:

By: Joelle Messling
Name: Joelle Messling
Title: Admin Assistant

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF South Dakota
COUNTY OF Minnehaha

I, Cynde A. Jervik, a Notary Public of the County and State aforesaid,
certify that John Gabel personally appeared before me this day and acknowledged his
due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8 day of October, 2008

Cynde A. Jervik
Notary Public
CYNDE A. JERVIK
NOTARY PUBLIC
SOUTH DAKOTA

Commission Expires:

6-15-12
(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Three hundred eighty (380)
- II. DESCRIPTION OF CARS: 4600 - 4750 cu. ft. capacity covered hopper cars with trough hatches and gravity gates, maximum weight on rail of 263,000 and 268,000 lbs.
- III. CAR NUMBERS:
- | | | | |
|------------|------------|------------|------------|
| ICE 815229 | ICE 820801 | ICE 823319 | ICE 824815 |
| ICE 815230 | ICE 820802 | ICE 823320 | ICE 824828 |
| ICE 815232 | ICE 820808 | ICE 823321 | ICE 824832 |
| ICE 815233 | ICE 820812 | ICE 823323 | ICE 824834 |
| ICE 815251 | ICE 820818 | ICE 823324 | ICE 824860 |
| ICE 815258 | ICE 820822 | ICE 823325 | ICE 824931 |
| ICE 815274 | ICE 820828 | ICE 823326 | ICE 824967 |
| ICE 815276 | ICE 820834 | ICE 823327 | ICE 824980 |
| ICE 815286 | ICE 820848 | ICE 823328 | ICE 824982 |
| ICE 815299 | ICE 820850 | ICE 823329 | ICE 825042 |
| ICE 815305 | ICE 820869 | ICE 823330 | ICE 825043 |
| ICE 815315 | ICE 821028 | ICE 823333 | ICE 825045 |
| ICE 815317 | ICE 821030 | ICE 823335 | ICE 825048 |
| ICE 815341 | ICE 821061 | ICE 823344 | ICE 825049 |
| ICE 815344 | ICE 821070 | ICE 823380 | ICE 825052 |
| ICE 815349 | ICE 821072 | ICE 823383 | ICE 825053 |
| ICE 815386 | ICE 821083 | ICE 823426 | ICE 825056 |
| ICE 815393 | ICE 821087 | ICE 823436 | ICE 825057 |
| ICE 815394 | ICE 821091 | ICE 823773 | ICE 825059 |
| ICE 815395 | ICE 821095 | ICE 823945 | ICE 825060 |
| ICE 815404 | ICE 821103 | ICE 823952 | ICE 825061 |
| ICE 815409 | ICE 821107 | ICE 823963 | ICE 825062 |
| ICE 815443 | ICE 821483 | ICE 823969 | ICE 825063 |
| ICE 815456 | ICE 821489 | ICE 823982 | ICE 825065 |
| ICE 815457 | ICE 821527 | ICE 823990 | ICE 825069 |
| ICE 815474 | ICE 822065 | ICE 823991 | ICE 825071 |
| ICE 815480 | ICE 822069 | ICE 824017 | ICE 825073 |
| ICE 815484 | ICE 822085 | ICE 824020 | ICE 825074 |
| ICE 815485 | ICE 822093 | ICE 824030 | ICE 825075 |
| ICE 815490 | ICE 822096 | ICE 824032 | ICE 825077 |
| ICE 815494 | ICE 822100 | ICE 824035 | ICE 825078 |
| ICE 815499 | ICE 822211 | ICE 824342 | ICE 825079 |
| ICE 816525 | ICE 822359 | ICE 824371 | ICE 825080 |
| ICE 816526 | ICE 822430 | ICE 824409 | ICE 825084 |
| ICE 816527 | ICE 823301 | ICE 824501 | ICE 825085 |
| ICE 816528 | ICE 823304 | ICE 824517 | ICE 825087 |
| ICE 818195 | ICE 823306 | ICE 824576 | ICE 825089 |
| ICE 818196 | ICE 823307 | ICE 824589 | ICE 825091 |
| ICE 818199 | ICE 823310 | ICE 824591 | ICE 825092 |
| ICE 820000 | ICE 823312 | ICE 824812 | ICE 825093 |
| ICE 820001 | ICE 823313 | ICE 824813 | ICE 825094 |
| ICE 820685 | ICE 823317 | ICE 824814 | ICE 825095 |

ICE	825097	ICE	825746	ICE	826270	ICE	830177
ICE	825098	ICE	825749	ICE	826271	ICE	830178
ICE	825099	ICE	826008	ICE	826272	ICE	830180
ICE	825101	ICE	826009	ICE	826277	ICE	830187
ICE	825102	ICE	826014	ICE	826279	ICE	830291
ICE	825103	ICE	826020	ICE	826280	ICE	830732
ICE	825104	ICE	826027	ICE	826281	ICE	831155
ICE	825105	ICE	826038	ICE	826282	ICE	832024
ICE	825106	ICE	826039	ICE	826284	ICE	832029
ICE	825107	ICE	826040	ICE	826285	ICE	832034
ICE	825110	ICE	826044	ICE	826289	ICE	832037
ICE	825111	ICE	826053	ICE	826294	ICE	832053
ICE	825112	ICE	826057	ICE	827699	ICE	832061
ICE	825113	ICE	826060	ICE	827968	ICE	832518
ICE	825115	ICE	826061	ICE	828019	ICE	832533
ICE	825116	ICE	826069	ICE	828174	ICE	832697
ICE	825118	ICE	826072	ICE	828791	ICE	833180
ICE	825120	ICE	826073	ICE	829207	IMRL	815150
ICE	825121	ICE	826076	ICE	829247	IMRL	815249
ICE	825122	ICE	826080	ICE	829359	IMRL	815270
ICE	825124	ICE	826089	ICE	829360	IMRL	818197
ICE	825125	ICE	826101	ICE	829361	IMRL	821066
ICE	825126	ICE	826103	ICE	829362	IMRL	821102
ICE	825127	ICE	826104	ICE	829363	IMRL	821484
ICE	825131	ICE	826106	ICE	829364	IMRL	821530
ICE	825133	ICE	826114	ICE	829365	IMRL	822080
ICE	825135	ICE	826124	ICE	829368	IMRL	822103
ICE	825140	ICE	826125	ICE	830023	IMRL	824811
ICE	825141	ICE	826134	ICE	830027	IMRL	824951
ICE	825345	ICE	826137	ICE	830132	IMRL	825055
ICE	825705	ICE	826151	ICE	830133	IMRL	825064
ICE	825706	ICE	826152	ICE	830134	IMRL	825086
ICE	825711	ICE	826160	ICE	830136	IMRL	825088
ICE	825713	ICE	826165	ICE	830138	IMRL	825712
ICE	825715	ICE	826168	ICE	830139	IMRL	825726
ICE	825716	ICE	826175	ICE	830140	IMRL	825735
ICE	825718	ICE	826177	ICE	830141	IMRL	826019
ICE	825721	ICE	826184	ICE	830142	IMRL	826034
ICE	825723	ICE	826199	ICE	830143	IMRL	826092
ICE	825725	ICE	826200	ICE	830144	IMRL	826135
ICE	825727	ICE	826213	ICE	830145	IMRL	826149
ICE	825729	ICE	826216	ICE	830147	IMRL	826222
ICE	825730	ICE	826221	ICE	830150	IMRL	826259
ICE	825732	ICE	826231	ICE	830151	IMRL	826263
ICE	825734	ICE	826235	ICE	830156	IMRL	826265
ICE	825737	ICE	826236	ICE	830157	IMRL	826269
ICE	825738	ICE	826246	ICE	830158	IMRL	826290
ICE	825739	ICE	826251	ICE	830160	IMRL	829204
ICE	825740	ICE	826252	ICE	830165	IMRL	829367
ICE	825741	ICE	826255	ICE	830166	IMRL	830085
ICE	825742	ICE	826257	ICE	830169	IMRL	830170
ICE	825744	ICE	826258	ICE	830173	IMRL	830176
ICE	825745	ICE	826262	ICE	830174	IMRL	832039